



EDACC Executive Committee		
February 19, 2025	7:32 AM	EDACC Conference Room
Meeting called by	Chairman, Rick Evans called the meeting to order @ 7:32 AM.	
Type of meeting	Executive Committee Meeting	
Facilitator	Chairman, Rick Evans	
Note taker	Linda Peplau	
Adjourned	8:33 AM	
Attendees	Rick Evans, Mark Wills, & Jean Garniewicz	
Staff/Guests	Cheney Eldridge, Anita Patel, Stuart Hilsman & Linda Peplau	
Meeting Agenda		
1 minute	Chairman, Rick Evans	
Discussion	Chairman, Rick Evans calls for a motion to jointly approve the Agenda for the February 19, 2025, Executive Committee Meeting & the minutes for the January 13, 2025, Executive Committee Meeting.	
Conclusions	Motion: Mark Wills 2nd: Rick Evans, Motion carries unanimously (3-0)	
Minutes of Previous Meeting		
1 minute	Chairman, Rick Evans	
Discussion	See above.	
Conclusions	Motion: Mark Wills 2nd: Rick Evans, Motion carries unanimously (3-0)	
DACC Financial Report		
10 minutes	Treasurer, Mark Wills	
Discussion	<p>Treasurer, Mark Wills, reports on the following items in the financial reports:</p> <ul style="list-style-type: none"> • Page 2 (balance sheet): <ul style="list-style-type: none"> ○ Reports on current assets. ○ Long term liability - First State Bank loan note for Phase III of White Oak. ○ Loan interest payables. • Page 3 & 4 (expenses for the month). <ul style="list-style-type: none"> ○ Master Show Case expenses in January 2025 (house rental, van, & catering). ○ Bond Interest expense on note for Phase 1 & 2 of White Oak. • Page 5 (Current fiscal year 2025 expenses) <ul style="list-style-type: none"> ○ Discussed the total in the County Debt Service Income line. ○ Journal entries were made to record decrease in debt. <p>Chairman, Rick Evans reports on the following items in the financial reports:</p> <ul style="list-style-type: none"> • Reiterates that the county will continue to make the interest payment on the JP Morgan Bank, bond note on our behalf. • Spotlights the new change structure to the some categories in the Financials. 	
Conclusions	<p>Chairman, Rick Evans calls for a motion to agree upon presenting the January 2025 Financial Reports to the board.</p> <p>Motion: Jean Garniewicz. 2nd: Mark Wills Motion carries unanimously (3-0).</p>	



Chairman's Report	
3 minutes	Chairman, Rick Evans
Discussion	<p>Chairman, Rick Evans shares the following topics to address with the board:</p> <ul style="list-style-type: none"> • 2025 board & committee calendar edits/changes. • 2025 Board Retreat - discussion & updates. • Appointments of officers & committees. • Budget.
Economic Development Updates	
17 minutes	Executive Director, Cheney Eldridge & Project Manager, Stuart Hilsman
Discussion	<p>Executive Director, Cheney Eldridge shared the following:</p> <ul style="list-style-type: none"> • New "Incentive Score Card" table, for new projects to gage potential bond/incentive eligibility. <ul style="list-style-type: none"> ○ Target industries. ○ Incentive policies. ○ Building of the score card (questions/company structure). ○ Sustainability practices. ○ Provides a layer of protection and uniformity. ○ Stuart Hilsman, provides and visual example of the score card & the questionnaire. • Masters housing update (cost, location and convenience). • Update on the construction of the waterline @ White Oak. <ul style="list-style-type: none"> ○ Cost report for replacing a gasket that deteriorated due to weather exposure. • Shares takeaways from a recent meeting with the County Manager and the Financial Dept. <ul style="list-style-type: none"> ○ Budget changes/increases. • Discussion on retaining SME, CPA, as our monthly financial stmt. provider & accounting firm.
Conclusions	<p>Jean Garniewicz, makes a motion for SME to continue with EDACC's monthly financial statements & accounting until we have a new servicer.</p> <p>2nd: Mark Wills Motion carries unanimously (3-0).</p>
New Business	
6 minutes	Executive Director, Cheney Eldridge
Discussion	<p>Executive Director, Cheney Eldridge shared the following:</p> <ul style="list-style-type: none"> • More updates on the finance meeting with the county (Scott Johnson & Finance Dept.). <ul style="list-style-type: none"> ○ Approved budget increases. ○ No personnel pay raises for 2025. • Discussion regarding White Oak Phase 3, future construction expenses. <p>Jean Garniewicz shares a debris update in her community.</p>



Calendar of Events	
1 minute	Chairman, Rick Evans
Discussion	<ul style="list-style-type: none"> February 25, 2025 EDACC Board Meeting @ 7:30 February 27-28, 2025 Board Retreat March 14, 2025 Property Development Committee @ 7:30 a.m. March 14, 2025 Existing Business & Workforce Committee @ 8:30 a.m. March 19, 2025 Executive Committee Meeting @ 7:30
Closed Session	
21 minutes	Chairman, Rick Evans
Discussion	<p>Chairman, Rick Evans calls for a motion to enter into closed session. Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (3-0)</p> <p>Chairman, Rick Evans calls for a motion to exit closed session. Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (3-0)</p>
Conclusions	<p>Chairman, Rick Evans reports that:</p> <ul style="list-style-type: none"> 1 property matter was discussed during closed session. No action was taken.
Adjournment	
	8:33 AM
Conclusions	<p>Chairman Rick Evans calls for a Motion to adjourn: Motion: Mark Wills 2nd: Jean Garniewicz Motion carries unanimously (3-0)</p>
Next meeting: March 19, 2025	Economic Development Authority Conference Room